



STATE OF CALIFORNIA

STATE BOARD OF EQUALIZATION

20 N STREET, SACRAMENTO, CALIFORNIA

(P.O. BOX 942879, SACRAMENTO, CALIFORNIA 94279-0001)

(916) 445-1516

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GRAY DAVIS  
Controller, Sacramento

CINDY RAMBO  
Executive Director

August 30, 1990

No. 90/59

TO COUNTY ASSESSORS:

OPEN-SPACE LAND ASSESSED UNDER SECTIONS 423, 423.5, AND 426  
OF THE REVENUE AND TAXATION CODE  
YIELD RATE COMPONENT - 1991 LIEN DATE

In accordance with Section 423 of the Revenue and Taxation Code, the Board is required to announce, no later than September 1, "the yield rate for long-term United States government bonds as most recently published by the Federal Reserve Board, rounded to the nearest 1/4 percent." This yield rate is to be used as a component of the capitalization rate in the valuation of lands assessed under Sections 423, 423.5, and 426 as of the 1991 lien date.

Information received from the Federal Reserve Board indicates the average yield rate, as of August 28, 1989, was 9.03 percent. When rounded to the nearest one-quarter percent, the interest component is 9.00 percent.

Sincerely,

John W. Hagerty  
Deputy Director  
Property Taxes Department

JWH:sk